

# UTAH DISTRICT NEWSLETTER

November 3, 2008

## INSIDE THIS ISSUE:

*SBA Acting Administrator  
Speaks at NADCO* **1**

*PTAC SYMPOSIUM* **1**

*SBA Urges Loan Deferment* **2**

*Inside Story* **2**

*Inside Story* **3**

*Amber Lyn Chocolates* **3**

*Employee Spotlight* **3**

### Save the Date:

**Write More Fluently**  
11/4/08 8 am–4 pm  
SLCC 9750 S 300 W Sandy, UT

**Start Smart**  
11/6/08 3 pm–5 pm  
SLCC 9750 S 300 W Sandy, UT

**SCORE-Presenting Your Business To  
Potential Investors**  
11/6/08 6:30 pm–8:30 pm  
Cache Business Resource Center  
1400 N 1000 W Logan, UT

**Wow Your Audience**  
11/6/08–11/7/08 8 am–4 pm  
SLCC 9750 S 300 W Sandy, UT

**Start Smart**  
11/10/08 8 am–10 am  
St. George SBDC 225 S 700 E St.  
George, UT

**Choosing A Business Entity**  
11/11/08 11/12/08  
8:30 am–11 am  
SLCC 9750 S 300 W Sandy, UT

Helping small businesses  
**start, grow and succeed.**



Your Small Business Resource

## SBA ACTING ADMINISTRATOR, SANDY K. BARUAH SPEAKS AT NADCO

The National Association of Development Companies (NADCO) is the trade association of Certified Development Companies (CDCs) that have been approved by SBA to provide financing for small businesses under the SBA 504 Program.

This organization recently held its Western Tri-Region Conference for Regions 8-10 on October 20-22, 2008 at Zermatt Resort and Spa in Midway, Utah.

One of the guest speakers at this event was SBA's Acting Administrator Sandy Baruah who addressed the attendees: "These are interesting times, they are challenging times, and they are scary times, but our period of slow growth that is ahead of us will be followed by some pretty impressive economic growth". Mr. Baruah continued to say that the Small Business Administration is not tightening lending standards and instead is expanding outreach and programs, which generally offer

low rates and small down payments for capital loans. Also in attendance at this



Sandy Baruah, Acting SBA Administrator

event was Russell Smith, SBA's Region 8 Administrator, Stanley Nakano, Utah District Director and Steve Price, Utah Deputy District Director.

The CDC/504 Loan Program is a long-term tool for economic development within a community. The 504 Program provides growing businesses with long-term, fixed-rate financing for major fixed assets, such as land and buildings. A Certified Development Company is a non-profit corporation setup to contrib-

ute to the economic development of its community. CDCs work with SBA and private-sector lenders to provide financing to small businesses.

Typically, a 504 project includes a loan secured with a senior lien from a private-sector lender covering 50% of the project cost, a loan secured with a junior lien from the CDC (backed by a 100% SBA-guaranteed debenture) covering up to 40% of the cost, and a contribution of at least 10% equity from the small business being helped.

Utah has two Certified Development Companies:

### Mountain West Small Business Finance

[www.mswbf.com](http://www.mswbf.com)

### Utah Certified Development Company

[www.utahcdc.com](http://www.utahcdc.com)

For more information on the 504 Loan Program please call (801) 524-3209.

## UTAH'S THIRD ANNUAL PROCUREMENT SYMPOSIUM WAS ANOTHER GREAT SUCCESS.

The Governor's Office of Economic Development's Third Annual Procurement Symposium was an excellent opportunity for Utah's small businesses to network with Federal Government contracting officials and large businesses. This event

was held on October 21, 2008 at the South Towne Expo Center in Sandy, Utah.

Some of the large business that had booths at this event were: Zions Bank, ATK, L3 Communications, Northrop Grumman, LDS

Church/BYU and many more...

Government Agencies in attendance included: SBA, Utah Supplier Development Council, Utah State University, Weber State University, and Utah Division of Purchasing.

## SAVE THE DATE CONTINUED

## SCORE Workshop

11/13/2008 6 pm–9 pm  
160 North Main, Logan, UT

## Write For The 21st Century

11/14/2008 8 am–4:30 pm  
SLCC, Miller Campus, 9750 S 300 W,  
Sandy

## Start Smart

11/17/08 8 am–10 am  
St. George SBDC 225 S 700 E St.  
George, UT

## E-Mail More Effectively

11/18/2008 8 am–4 pm  
SLCC, Miller Campus, 9750 S 300 W,  
Sandy

## How To Start &amp; Operate A Business

11/19/2008 8:30 am–4:30 pm  
Salt Lake County Building, 2001 S State  
Street, RM 4010, SLC

## Small Business Employer Tax Workshop

11/20/2008 8 am–5 pm  
SLCC, Miller Campus, 9750 S 300 W,  
Sandy

## Start Smart

11/20/2008 8 am–4:30 pm  
SLCC, Miller Campus, 9750 S 300 W,  
Sandy



## How To Set-up &amp; Operate A Small Business

11/21/2008 8:30 am–4 pm  
Business Information Center, 2444  
Washington Blvd, Ogden

## Start Smart

11/24/08 8 am–10 am  
St. George SBDC 225 S 700 E St.  
George, UT

## 8(a) Workshop

11/25/2008 10 am–12 pm  
125 S State Street, RM 2227  
SLC, UT

## SBA Urges Lenders to Offer Loan Deferment Relief

In response to the financial crisis, the U.S. Small Business Administration today announced it is strongly encouraging its participating 7 (a) lenders and Certified Development companies to work with business borrowers to provide them with the flexibility they need to keep their businesses running during these difficult economic times.

As access to credit and capital has tightened, many businesses face increased challenges in meeting their financial obligations. This is especially true of small businesses hit hard by the recent economic slowdown

that are now unable to make payroll, or purchase essential inventory.

SBA is reminding participating lenders they have the authority on a case-by-case basis to extend temporary payment relief for qualifying borrowers with 7 (a) and 504 loans who are struggling to make their payments.

The SBA is here to help small businesses during these difficult economic times. We are encouraging our lending partners to follow suit by extending three-month payment deferments on their SBA guaranteed loans to qualified borrowers who need relief, said SBA Acting Admin-

istrator Sandy K. Baruah. We recognize that small business owners are faced with challenging decisions right now. By providing three-month deferments to qualifying borrowers who are struggling, our lending partners can help small business owners free up the capital they need to maintain their businesses.

If a deferment longer than three consecutive monthly payments is needed for a loan, borrowers can work directly with their lenders who in turn will work closely with the SBA to identify the best solution.

[Continued below.](#)

### .2009 Utah Small Business Week Awards Nominations are due Friday, November 14, 2008

Each Year, the U.S. Small Business Administration recognizes successful small business owners and champions at its Small Business Week activities. We encourage you to sponsor individuals and businesses for one of these prestigious awards

The nomination categories are:

- Small Business Person of the Year,
- Small Business Exporter of the Year,
- SBA Young Entrepreneur of the Year,

- Jeffrey Butland Family-Owned Business of the Year,
- Phoenix Awards,
- Financial Services Champion of the Year,
- Home-Based Business Champion of the Year,

[Continued on Page 3, middle column](#)

## SBA Urges Lenders to Offer Loan Deferment Relief—Continued

At the same time, the SBA is asking its lenders not to broadly “call” borrower loans due to changing financial variables, such as fluctuations in personal credit scores, declining collateral values, and reduced home equity, which are currently affected by the disruption in the financial markets. The

SBA has issued a notice that will be distributed widely to its lenders and 120 field offices encouraging them to look at these cases individually and to work with individual borrowers in order to facilitate the longer term success of these small businesses.

## SUCCESS STORY—AMBER LYN CHOCOLATES

For Lyman Peterson, retirement just wasn't in the cards. The former Highway Patrolman was on a low carb diet and just couldn't find anything to satisfy his craving for good tasting chocolate. His previous background in confections kicked in and he went searching for a source. He found a high grade Belgian Chocolate that used Maltitol as the sweetener and his company, named after his only daughter Amber Lyn, took flight.

With a chocolate melter in his basement and the assistance of his family, Lyman began pouring and hand wrapping the low carb, sugar free chocolate bars in his basement—about 10,000 bars a week. It wasn't unusual for

them to pour in the middle of the night because of the high St. George temperatures. As the business increased, they soon out grew the basement and moved to a building on Sunset Boulevard where they continued to pour and hand wrap the bars. An SBA loan from Zion's Bank gave them working capital to meet the needs of the growing business. The company recently became the proud owners of a new wrapping machine and can now wrap as many as 160 bars per minute. They currently offer 25 different bars and truffles using high quality flavorings, nuts, and dark, milk and white chocolate. Dark chocolate is the number one seller, followed by milk chocolate, then white.

They also make truffles which are marketed exclusively on their web site.

The only family members still actively involved in the business with Lyman are his son Ben, and his son-in-law Eric. Eric and Ben run the day to day business operations and Lyman is on the road selling and doing "Road Shows" for Sam's and Costco. They sell their candy at Sam's, Costco, on-line, and at various local supermarkets in the Los Angeles area and this has lead to inquiries from as far away as Japan.

Retirement may not have been in the cards but the future looks bright for this up and coming company.



Lyman Peterson—Amber Lyn Chocolates

### 2009 Utah Small Business Week Awards Nominations are due Friday, November 14, 2008—Continued

- Minority Small Business Champion of the Year
- Small Business Journalist of the Year
- Veteran Small business Champion of the Year
- Women in Business Champion of the Year

small business owner, or a small business champion. Many of the former winning nominations have been featured in newspapers, television and web pages.

For information regarding eligibility and evaluation criteria please go to <http://www.sba.gov/nominationsguidelines> or contact [Georgia.yoshida@sba.gov](mailto:Georgia.yoshida@sba.gov).

**Please send your nominations to:**

**Attention: Georgia Yoshida  
U.S. Small Business Administration**

**125 South State Street  
Salt Lake City, UT84138**

This is a great opportunity to give special attention to a

### Sacramento Loan Processing Center has New Phone Numbers

New Fax Numbers:

Loan Applications:

916-735-0640

Sally Schimmel 916-735-1216

Lender Nominations and Renewals

916-735-0643

SBA POC's

Hien Nguyen 916-735-1200

Hardy Slay 916-735-1223

Barbara Stefani 916-735-1224

## EMPLOYEE SPOTLIGHT-NANCY BYERLY

Nancy Byerly has served in the federal government for 23 years with the last 11 years with the SBA. Presently, she serves as a Business Development Specialist working in the 8(a) Business Development Program, HUBZone Program and as the Veteran Officer.

Nancy is a retired Senior Master Sergeant from the Air Force Reserves who has served in various campaigns to include Operation

Desert Storm, Operation Provide Comfort, Operation Provide Promise, Operation Northern Watch, Operation Southern Watch and Operation Enduring Freedom.

Nancy is experienced about the various programs (Veterans, Women's, HUBZone, 8(a) BD, and loan Programs) that the US Small Business Administration has available to help startup and expanding businesses.

Nancy has a Bache-

lor of Science degree in Computer Information Systems Management (CMIS) and a Masters degree in Business Administration

Nancy is married to Cecil who is an Air Reserve Technician. They have three grown children and three grandchildren. In her spare time, she likes to ride her Harley, climb rocks in her Jeep and enjoy the great outdoors.



Nancy Byerly—Business Development Specialist

LENDER	October Loan Num- bers	October Total Dollars	YTD Loan Num- bers	YTD Dollars
AMERICA FIRST FCU	9	\$310,000	9	\$310,000
AMERICA WEST BANK	1	\$2,000,000	1	\$2,000,000
AMERICAN BANK OF COMMERCE D/B/A AMBANK	0	0	0	0
AMERICANWEST BANK	1	\$40,000	1	\$40,000
BANCO POPULAR NORTH AMERICA	4	\$993,000	4	\$993,000
BANK OF AMERICA, NATIONAL ASSOCIATION	0	0	0	0
BANK OF AMERICAN FORK	4	\$550,000	4	\$550,000
BANK OF UTAH	2	\$231,100	2	\$231,100
BARNES BANKING COMPANY	0	0	2	\$459,500
BEACH BUSINESS BANK	1	\$975,000	1	\$975,000
BEEHIVE CU	4	\$160,000	4	\$160,000
BRIGHTON BANK	1	\$55,000	1	\$55,000
CACHE VALLEY BANK	0	0	0	0
CAPITAL COMMUNITY BANK	0	0	0	0
CAPITAL ONE BANK (USA), NATIONAL ASSOCIATION	0	0	0	0
CAPITAL ONE, NATIONAL ASSOCIATION	0	0	0	0
CELTIC BANK CORPORATION	6	\$2,289,000	6	\$2,289,000
CENTRAL BANK	1	\$57,000	1	\$57,000
CIT SMALL BUSINESS LENDING CORPORATION	0	0	0	0
COMERICA BANK	0	0	0	0
COMPASS BANK	0	0	0	0
CONTINENTAL BANK	0	0	0	0
CYPRUS FCU	0	0	0	0
DESERET FIRST FCU	4	\$140,000	4	\$140,000
FIRST COMMUNITY BANK	0	0	0	0
FIRST UTAH BANK	0	0	0	0
FRONTIER BANK, FSB	1	\$25,000	1	\$25,000
GOLDENWEST FCU	3	\$40,000	3	\$40,000
GRANITE FCU	1	\$50,000	1	\$50,000
HERITAGEWEST FCU	0	0	0	0
HORIZON UTAH FCU D/B/A HORIZON CU	0	0	0	0
INNOVATIVE BANK	0	0	0	0
IRWIN UNION BANK AND TRUST COMPANY	0	0	0	0
JORDAN FCU	4	\$110,000	4	\$110,000
JPMORGAN CHASE BANK, NATIONAL ASSOCIATION	1	\$47,200	1	\$47,200
KEYBANK NATIONAL ASSOCIATION	3	\$547,600	3	\$547,600
LEHMAN BROTHERS BANK, FSB	0	0	0	0
MOUNTAIN AMERICA FCU	66	\$2,746,100	66	\$2,746,100
MOUNTAIN WEST BANK	0	0	0	0
MOUNTAIN WEST SMALL BUSINESS FINANCE	11	\$4,444,000	11	\$4,444,000
NEVADA STATE BANK	0	0	0	0
PNC BANK, NATIONAL ASSOCIATION	0	0	0	0
PRIME ALLIANCE BANK	0	0	0	0
SAEHAN BANK	0	0	0	0
SOUTHWEST COMMUNITY FCU	0	0	0	0
STATE BANK OF SOUTHERN UTAH	3	\$395,700	3	\$395,700
SUNFIRST BANK	0	0	0	0
SUPERIOR FINANCIAL GROUP, LLC	1	\$10,000	1	\$10,000
TEMECULA VALLEY BANK	0	0	0	0
THE FIRST NATIONAL BANK OF LAYTON	3	\$643,000	3	\$643,000
THE HUNTINGTON NATIONAL BANK	0	0	0	0
THE VILLAGE BANK	0	0	0	0

LENDER	October Loan Numbers	October Total Dollars	YTD Loan Numbers	YTD Dollars
U.S. BANK NATIONAL ASSOCIATION	4	\$85,000	4	\$85,000
UNITED MIDWEST SAVINGS BANK	0	0	0	0
UNITED WESTERN BANK	0	0	0	0
UPS CAPITAL BUSINESS CREDIT	0	0	0	0
USU CHARTER FCU	0	0	0	0
UTAH CERTIFIED DEVELOPMENT COMPANY	6	\$3,308,000	6	\$3,308,000
UTAH COMMUNITY FEDERAL CREDIT UNION	0	0	0	0
UTAH FIRST FCU	1	\$30,000	1	\$30,000
WACHOVIA SBA LENDING, INC.	0	0	0	0
WASHINGTON MUTUAL BANK	0	0	0	0
WEBBANK	0	0	0	0
WELLS FARGO BANK, NATIONAL ASSOCIATION	5	\$1,464,200	5	\$1,464,200
ZIONS FIRST NATIONAL BANK	60	\$3,098,400	60	\$3,098,400
<b>TOTALS</b>	<b>211</b>	<b>\$24,844,300</b>	<b>211</b>	<b>\$24,844,300</b>

For Questions Regarding Loan Numbers in this report please contact Pat Fewkes at (801) 524-3218 or email: [patricia.fewkes@sba.gov](mailto:patricia.fewkes@sba.gov).